


Construction begins on Albany Park affordable housing project

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Multifamily N Illinois



From left to right: Jeffrey Rappin of Evergreen Real Estate Group, Andre Pintauro of Evergreen Construction Company, Douglas Leezer of Citi Community Capital, John T. Hooker of Chicago Housing Authority, Thomas Applegate of North River Commission, Andy Decoux of Illinois Housing Development Authority, David Block of Evergreen Real Estate Group, 35th Ward Ald. Carlos Ramirez-Rosa, Jeanne Gieseke of U.S Bancorp Community Development Corporation, Steve Rappin of Evergreen Real Estate Group, Jaime Torres of Canopy Architecture + Design and Eric Meyer of Evergreen Real Estate Group.

Evergreen Real Estate Group, in partnership with the Chicago Housing Authority, announced the start of construction on Oso Apartments, a 48-unit affordable rental community at 3435 W. Montrose Avenue in Chicago's Albany Park neighborhood. Evergreen and CHA representatives joined 35th Ward Alderman Carlos Ramirez-Rosa, officials from the Illinois Housing Development Authority (IHDA) and other community stakeholders at a ceremonial groundbreaking on Oct. 11.

"Oso will provide much-needed housing for residents who want to be part of this economically vibrant, transit-served neighborhood without being burdened by the rapid rent increases that have created a need to preserve and create affordable housing in many Chicago communities," said David Block, director of development at Evergreen. "With so much residential construction focused on the upper end of the market, there's a growing need—in Albany Park and across Chicago—for housing that is affordable to low- and middle-income families who are the lifeblood of this city."

Located at the southwest corner of Montrose Avenue and Bernard Street, the new five-story building will offer 32 one-bedroom and 16 two-bedroom apartments, with first move-ins scheduled for late summer 2019. Of the 48 apartments, 32 will be set aside for renters on CHA's waiting list. The remaining 16 units will be reserved for households earning up to 60 percent of the area median income.

"CHA is pleased to work with Evergreen Real Estate Group, IHDA and Ald. Ramirez-Rosa in delivering greater housing opportunity to the Albany Park community," said Eugene E. Jones Jr., CEO of CHA. "Oso Apartments are another piece of CHA's commitment to bringing affordable housing to neighborhoods across the city."

IHDA executive director Audra Hamernik added that the Oso Apartments will help meet a critical need for affordable housing in Chicago by transforming a vacant lot into a vibrant rental community for Albany Park families. "This partnership between stakeholders at the local, state and federal levels will not only result in the development of high-quality housing in the area, but also create economic and educational opportunities that will serve families in the neighborhood for years to come," Hamernik said.

On-site amenities will include a public plaza at the corner of Montrose and Bernard, as well as a smaller landscaped area for residents, located on the west side of the property. In addition, Oso will offer a large community room, in-building laundry and bike storage and 22 parking spaces.

The development adheres to recommendations put forth in a 2017 study conducted by [ULI Chicago](#), in partnership with the [Chicago Metropolitan Agency for Planning](#), according to Block. The two-day workshop, which enlisted an 11-person panel of housing policy and legal experts, developers, lenders and community development professionals, focused on strategies for maintaining and building workforce housing affordable for middle-income households in Albany Park and adjacent neighborhoods—part of a broader plan prepared by CMAP and the North River Commission. The panel proposed building new workforce housing along commercial corridors like Montrose Avenue, with one- and two-bedroom residences accounting for the majority of units due to their ability to serve everyone from young professionals and families to seniors.

"Oso seeks to preserve the cultural and economic diversity for which Albany Park and adjacent neighborhoods are known," said Block. "As this area continues to attract new residents, drawn in part by its proximity to public transit, expressways and recreational amenities along the Chicago River's North Branch, it's critical that we maintain housing affordability to ensure investment doesn't translate to displacement."

Designed by Chicago-based [Canopy Architecture + Design](#), Oso will have a gray metal façade with bright yellow accents. The entrance will feature an art wall with a mural or mosaic design. The project is one of the latest ground-up developments built by Evergreen Construction Company, a division of Evergreen Real Estate Group.

"Oso is truly a labor of love for the entire Evergreen team, and it is the result of a collaborative effort between the development and construction divisions," said Andre Pintauro, president of Evergreen Construction Company. "We're proud to be part of such a transformative project that will replace a vacant lot with a modern structure that can serve as a model for future affordable housing development in infill locations."

The new community will be steps from bus stops along Montrose and Kimball avenues and is just a half-mile south of the Kimball Brown Line station. In addition, the Montrose Blue Line station, which provides access to downtown and O'Hare International Airport, is a 10-minute drive from the property, accessible via the Montrose No. 78 bus.

